

Mecklenburg County Residential Housing Market

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County Economist

Data as of November 2020



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

Data from this report was sourced from Canopy MLS and the Federal Reserve Bank of St Louis Economic Database (FRED)

NOTABLE EVENTS IN THE HOUSING MARKET

It's a sellers' market in the County as individuals selling homes on average are receiving 99.3% of the original asking price within 22 days of listing their home for sale. The intense competition for homes in the County has resulted in further price increases, up 9.3% year-to-date at \$373,151.

Mecklenburg County's year-over-year home sales in November increased 11.2%, with 1,701 properties sold compared to 1,530 properties over the same period last year. Pending sales are up 17.5% for the month with 1,723 this year compared to 1,467 in the previous year.

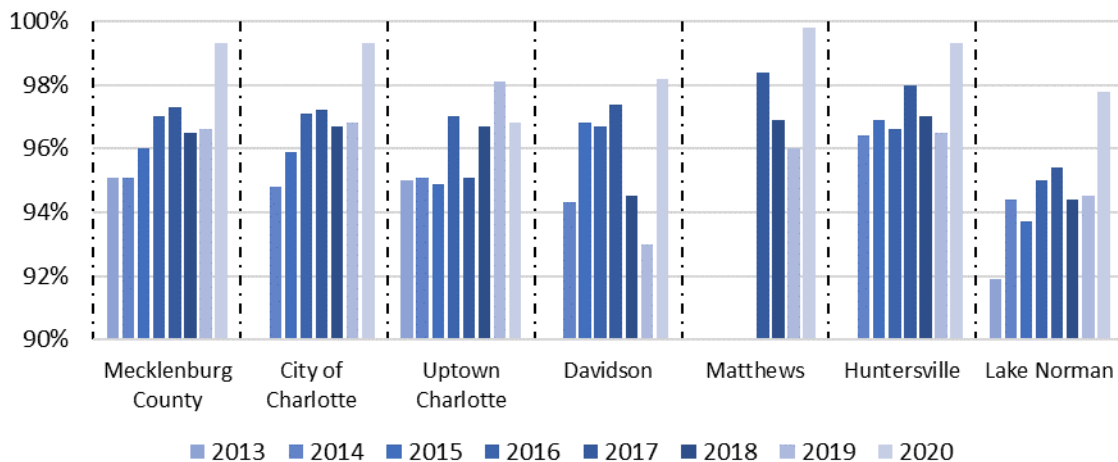
New listings year-over-year in November were up 1.6% with 1,516 properties up for sale compared to 1,492 properties up for sale over the same period last year.

The average home price in the 12-months ending November for the County is up 9.3% at \$373,151 compared to \$341,344 in the 12-months ending November 2019.

The inventory of available homes for sale in November is down 47.3% with 1,817 homes available compared to 3,446 last year. The current month's supply of housing in County is 1 month.

The short supply has led to sellers being in command of the market. This is best illustrated through the chart below that shows the percent of the original listing price the buyer received at the sale. When buyers are in short supply, individuals purchasing homes can negotiate sellers into conceding on the asking price. Currently, sellers are receiving 99.3% of the original listing price. Compare that to last year when the percentage of original listing price was 96.6%. This difference means that last year when buying a home approximately \$10,000 off the asking price was moving the market. Now buyers are finding that sellers are staying firm to their asking price and properties are selling quickly.

Percent of Original List Price Received for the month of November

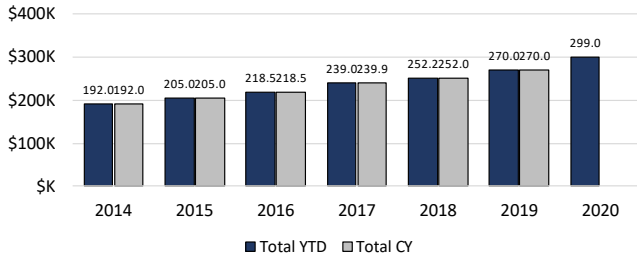


MECKLENBURG COUNTY HOUSING MARKET

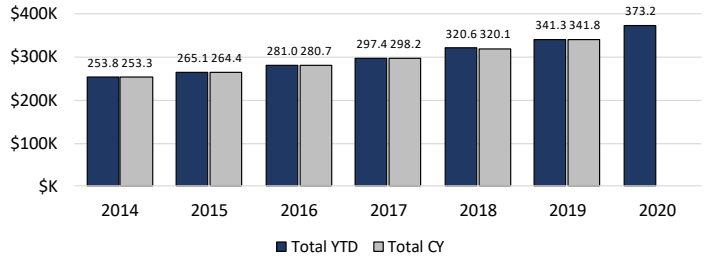
Mecklenburg County	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	1,492	1,516	↑ 1.6%	24,086	23,074	↓ -4.2%
Pending Sales	1,467	1,723	↑ 17.5%	20,183	21,246	↑ 5.3%
Closed Sales	1,530	1,701	↑ 11.2%	19,295	19,745	↑ 2.3%
Median Sales Price*	275,000	310,000	↑ 12.7%	270,000	299,000	↑ 10.7%
Average Sales Price*	346,680	391,816	↑ 13.0%	341,344	373,151	↑ 9.3%
Percent of Original List Price Received	96.6%	99.3%	↑ 2.8%	97.1%	98.4%	↑ 1.3%
List to Close	86	76	↑ -11.6%	86	85	↑ -1.2%
Days on Market Until Sale	37	22	↑ -40.5%	37	31	↑ -16.2%
Cumulative Days on Market Until Sale	44	24	↑ -45.5%	44	35	↑ -20.5%
Inventory of Homes for Sale	3,446	1,817	-47.3%			
Months Supply of Inventory	2.0	1.0	-50.0%			

* Does not account for sale concessions and /or down payment assistance.

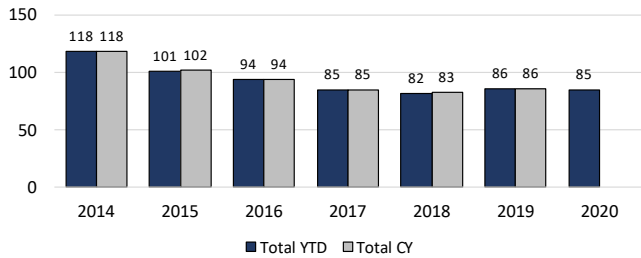
Median Sales Price



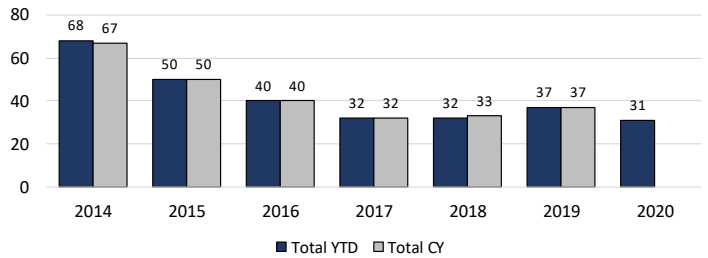
Average Sales Price



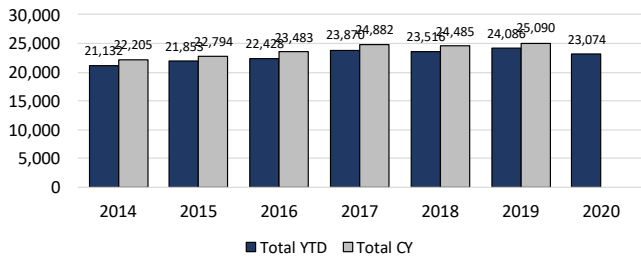
List to Close



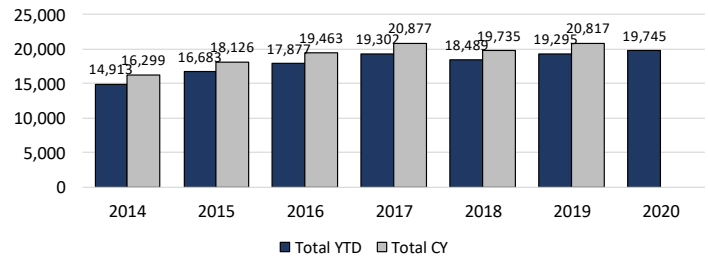
Days on Market Until Sale



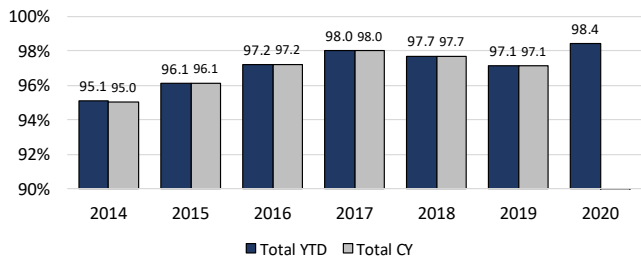
New Listings



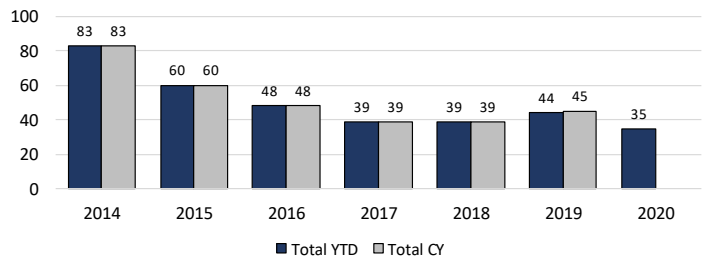
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

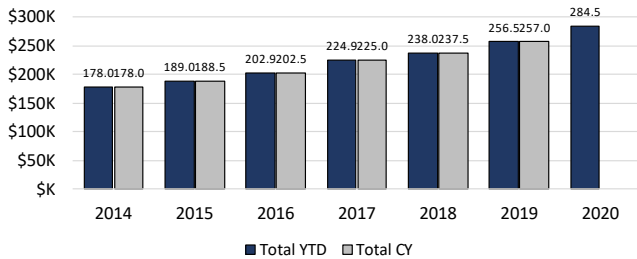


CITY OF CHARLOTTE HOUSING MARKET

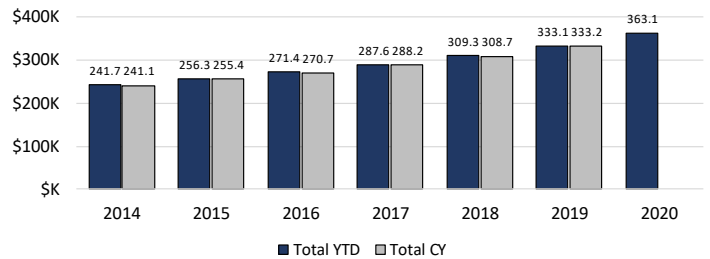
City of Charlotte	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	1,168	1,208	↑ 3.4%	18,881	18,353	↓ -2.8%
Pending Sales	1,176	1,329	↑ 13.0%	16,026	16,678	↑ 4.1%
Closed Sales	1,182	1,345	↑ 13.8%	15,341	15,553	↑ 1.4%
Median Sales Price*	258,850	300,000	↑ 15.9%	256,537	284,500	↑ 10.9%
Average Sales Price*	335,403	381,407	↑ 13.7%	333,118	363,067	↑ 9.0%
Percent of Original List Price Received	96.8%	99.3%	↑ 2.6%	97.3%	98.5%	↑ 1.2%
List to Close	83	74	↓ -10.8%	84	83	↓ -1.2%
Days on Market Until Sale	34	20	↓ -41.2%	34	28	↓ -17.6%
Cumulative Days on Market Until Sale	42	23	↓ -45.2%	41	33	↓ -19.5%
Inventory of Homes for Sale	2,554	1,504	↓ -41.1%			
Months Supply of Inventory	1.8	1.0	↓ -44.4%			

* Does not account for sale concessions and /or down payment assistance.

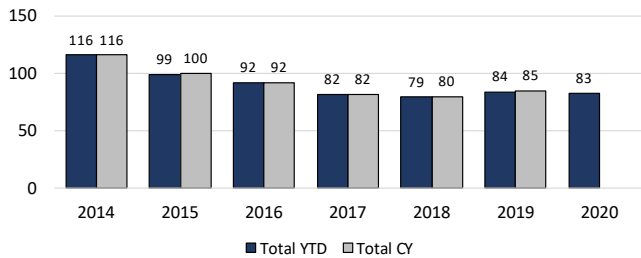
Median Sales Price



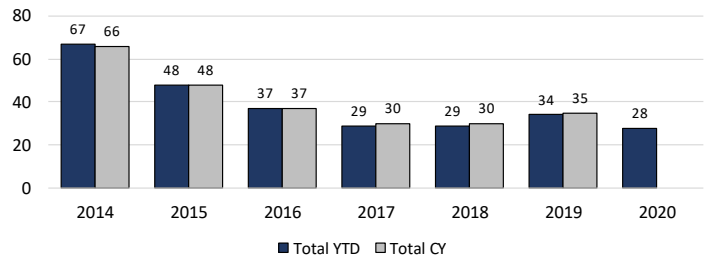
Average Sales Price



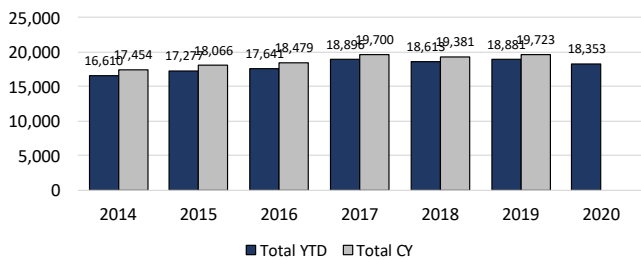
List to Close



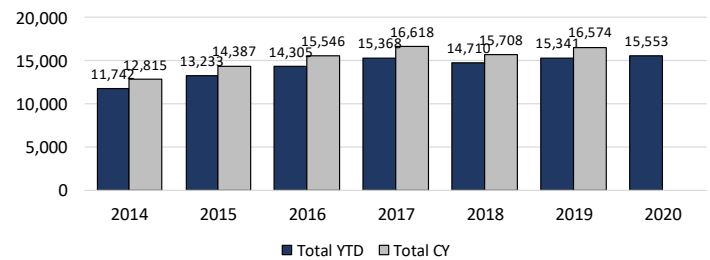
Days on Market Until Sale



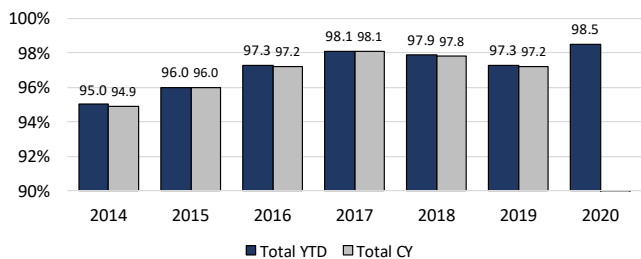
New Listings



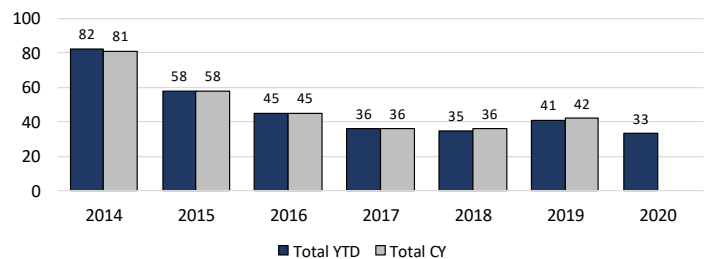
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

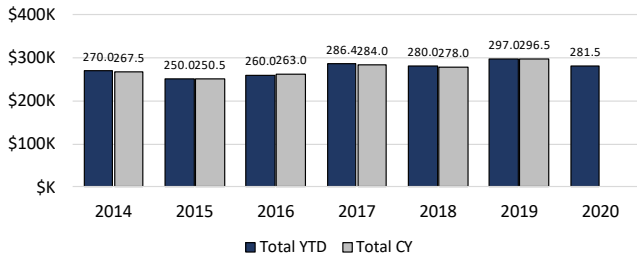


UPTOWN CHARLOTTE HOUSING MARKET

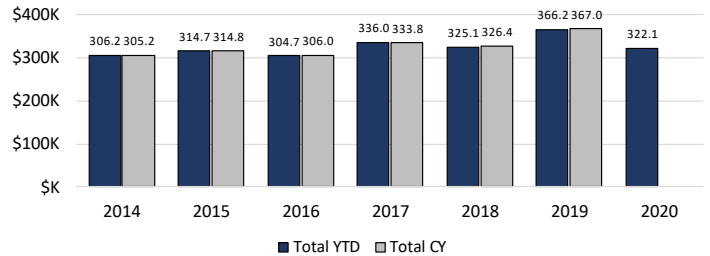
Uptown Charlotte	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	30	34	↑13.3%	431	459	↑6.5%
Pending Sales	34	24	↓29.4%	346	312	↓9.8%
Closed Sales	14	25	↑78.6%	313	306	↓2.2%
Median Sales Price*	340,000	268,500	↓21.0%	297,000	281,500	↓5.2%
Average Sales Price*	360,050	310,952	↓13.6%	366,161	322,143	↓12.0%
Percent of Original List Price Received	98.1%	96.8%	↓1.3%	96.9%	96.6%	↓0.3%
List to Close	89	86	↑-3.4%	95	86	↑-9.5%
Days on Market Until Sale	51	44	↑13.7%	48	41	↑-14.6%
Cumulative Days on Market Until Sale	51	50	↑-2.0%	58	49	↑-15.5%
Inventory of Homes for Sale	84	97	15.5%			
Months Supply of Inventory	2.8	3.5	25.0%			

* Does not account for sale concessions and /or down payment assistance.

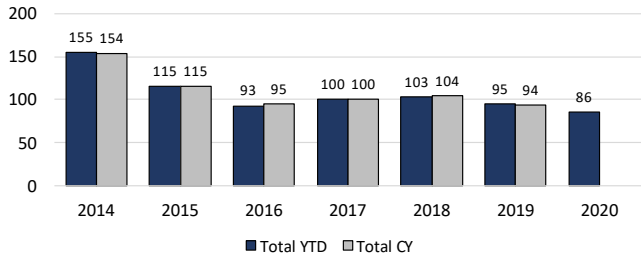
Median Sales Price



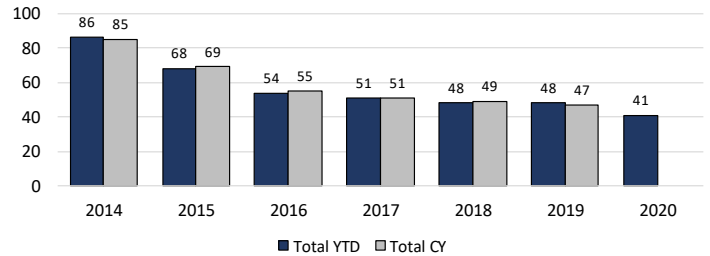
Average Sales Price



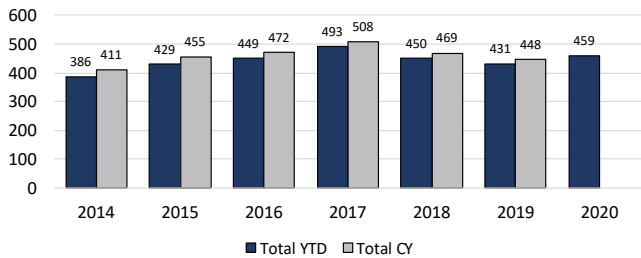
List to Close



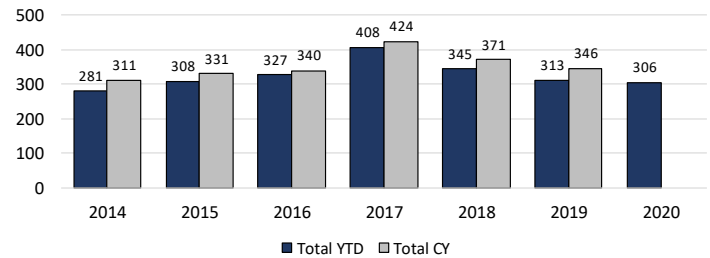
Days on Market Until Sale



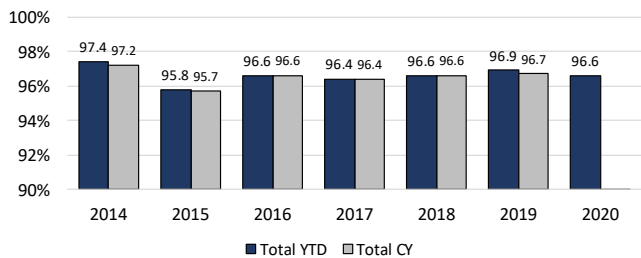
New Listings



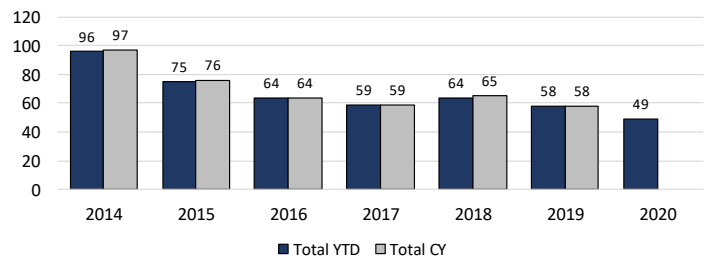
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

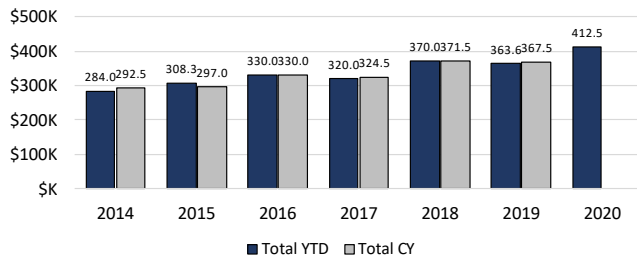


DAVIDSON HOUSING MARKET

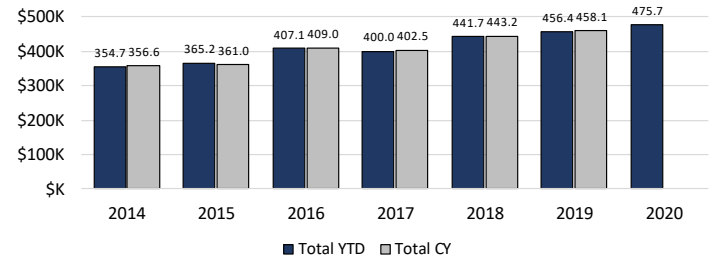
Davidson	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	41	43	↑ 4.9%	722	688	↓ -4.7%
Pending Sales	30	46	↑ 53.3%	528	662	↑ 25.4%
Closed Sales	51	50	↓ -2.0%	504	593	↑ 17.7%
Median Sales Price*	321,000	409,250	↑ 27.5%	363,592	412,500	↑ 13.5%
Average Sales Price*	403,218	495,558	↑ 22.9%	456,352	475,733	↑ 4.2%
Percent of Original List Price Received	93.0%	98.2%	↑ 5.6%	94.8%	96.9%	↑ 2.2%
List to Close	109	98	↑ 10.1%	114	107	↑ -6.1%
Days on Market Until Sale	57	38	↑ 33.3%	65	60	↑ -7.7%
Cumulative Days on Market Until Sale	64	41	↑ 35.9%	78	64	↑ -17.9%
Inventory of Homes for Sale	183	65	-64.5%			
Months Supply of Inventory	4.0	1.1	-72.5%			

* Does not account for sale concessions and /or down payment assistance.

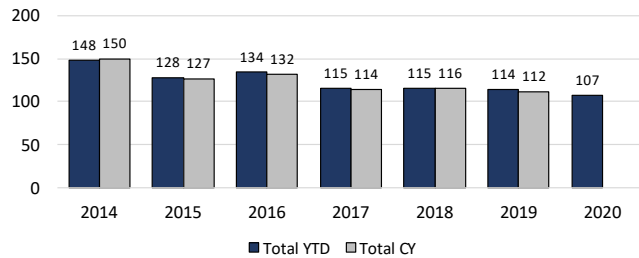
Median Sales Price



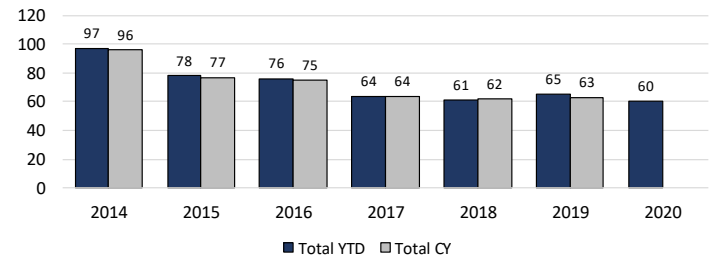
Average Sales Price



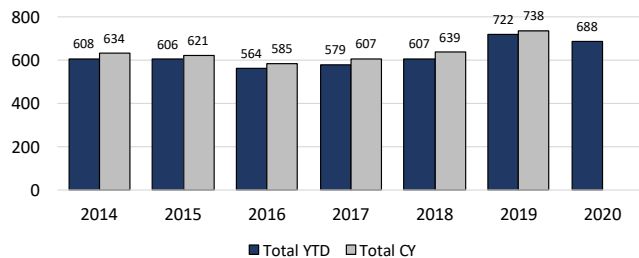
List to Close



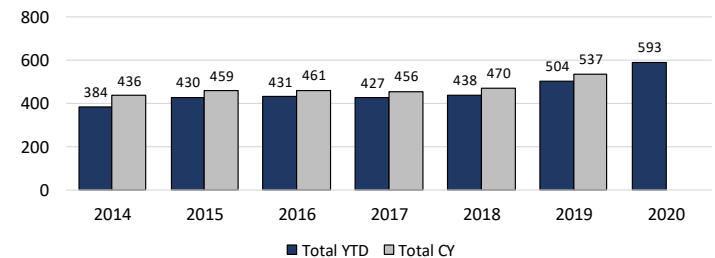
Days on Market Until Sale



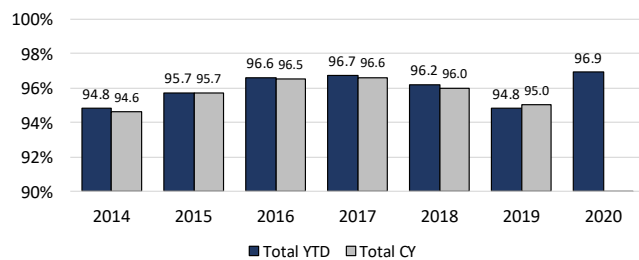
New Listings



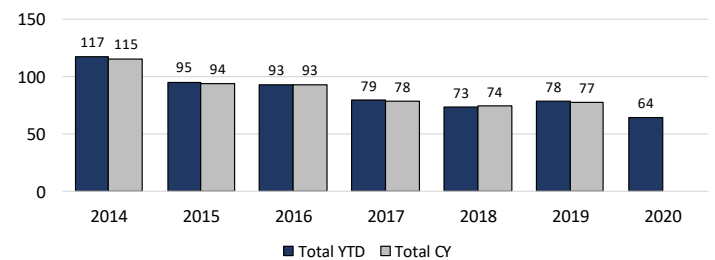
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

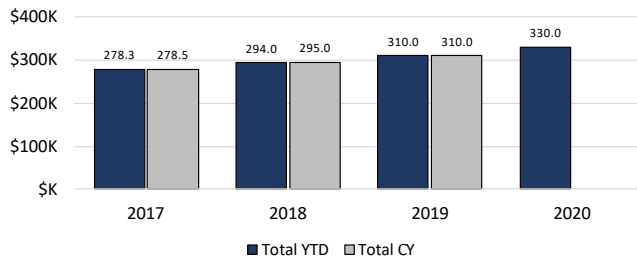


MATTHEWS HOUSING MARKET

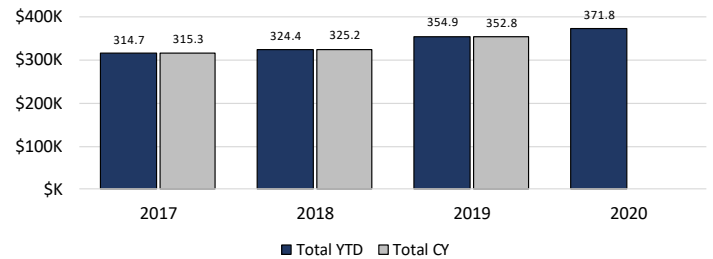
Matthews	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	110	75	↓-31.8%	1,450	1,302	↓-10.2%
Pending Sales	94	108	↑14.9%	1,186	1,250	↑5.4%
Closed Sales	88	103	↑17.0%	1,126	1,184	↑5.2%
Median Sales Price*	279,000	337,900	↑21.1%	310,000	330,000	↑6.5%
Average Sales Price*	307,902	390,831	↑26.9%	354,907	371,760	↑4.7%
Percent of Original List Price Received	96.0%	99.8%	↑4.0%	97.4%	98.7%	↑1.3%
List to Close	71	64	↓-9.9%	77	77	0.0%
Days on Market Until Sale	27	11	↑59.3%	32	26	↑-18.8%
Cumulative Days on Market Until Sale	35	12	↑65.7%	39	30	↑-23.1%
Inventory of Homes for Sale	183	63	-65.6%			
Months Supply of Inventory	1.8	0.6	-66.7%			

* Does not account for sale concessions and /or down payment assistance.

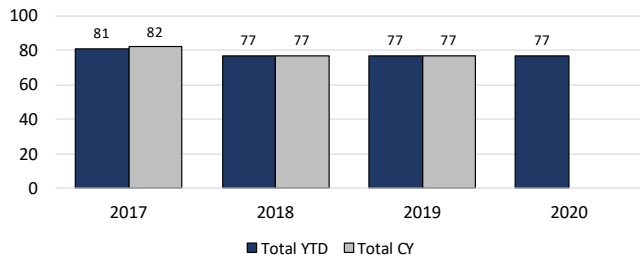
Median Sales Price



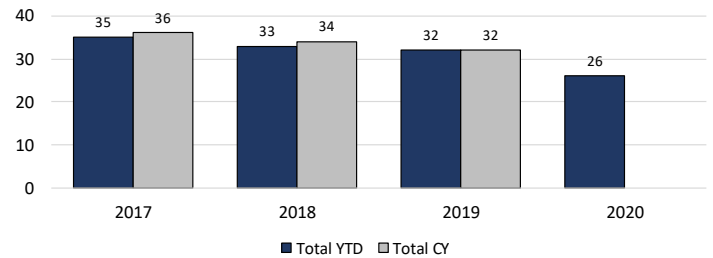
Average Sales Price



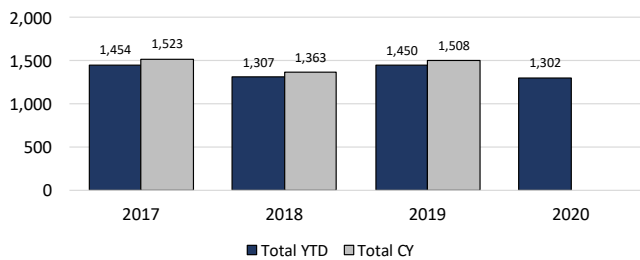
List to Close



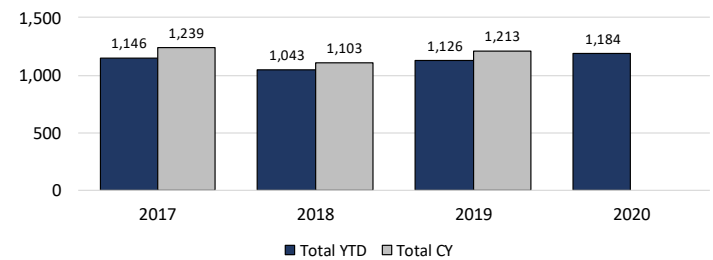
Days on Market Until Sale



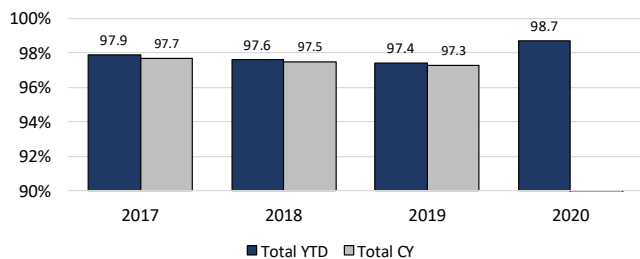
New Listings



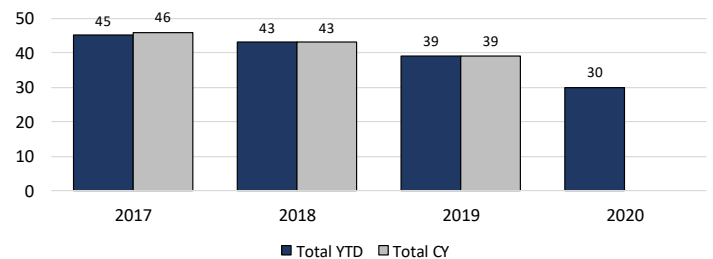
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

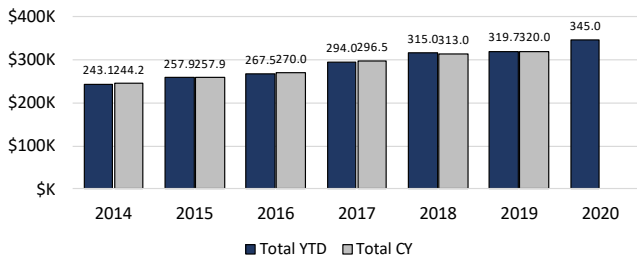


HUNTERSVILLE HOUSING MARKET

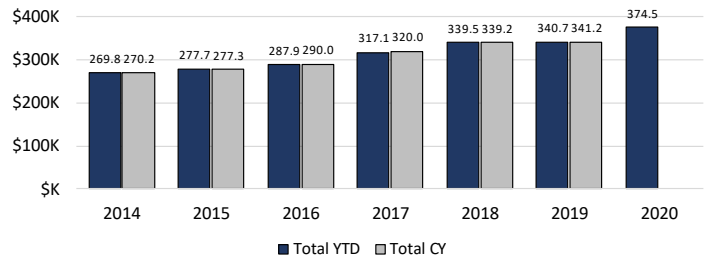
Huntersville	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	109	125	↑14.7%	2,026	1,899	↓-6.3%
Pending Sales	113	148	↑31.0%	1,625	1,848	↑13.7%
Closed Sales	135	139	↑3.0%	1,565	1,664	↑6.3%
Median Sales Price*	321,000	344,000	↑7.2%	319,700	345,000	↑7.9%
Average Sales Price*	361,001	361,571	↑0.2%	340,662	374,480	↑9.9%
Percent of Original List Price Received	96.5%	99.3%	↑2.9%	96.6%	98.2%	↑1.7%
List to Close	90	75	↑16.7%	91	87	↑-4.4%
Days on Market Until Sale	44	20	↑54.5%	45	36	↑-20.0%
Cumulative Days on Market Until Sale	48	26	↑45.8%	54	43	↑-20.4%
Inventory of Homes for Sale	337	102	-69.7%			
Months Supply of Inventory	2.4	0.6	-75.0%			

* Does not account for sale concessions and /or down payment assistance.

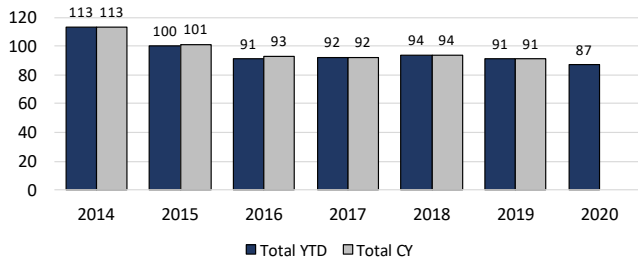
Median Sales Price



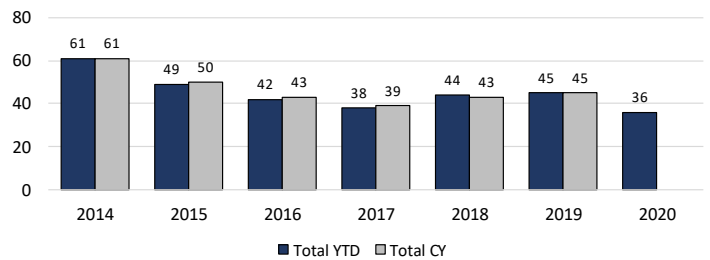
Average Sales Price



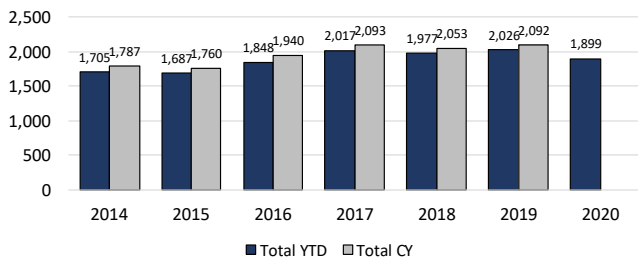
List to Close



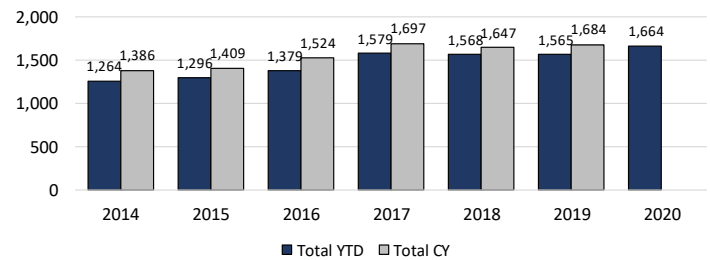
Days on Market Until Sale



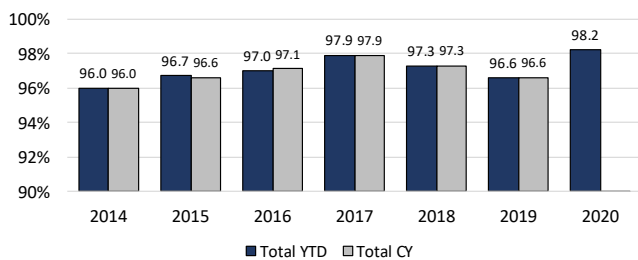
New Listings



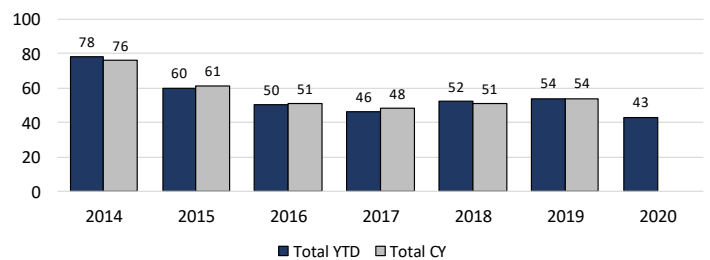
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

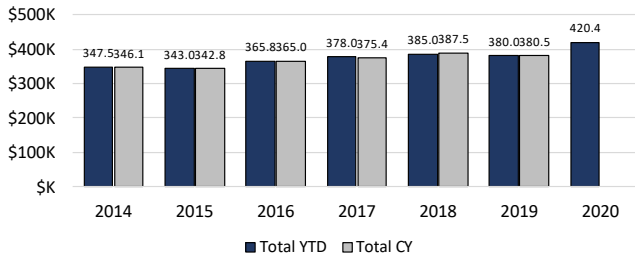


LAKE NORMAN HOUSING MARKET

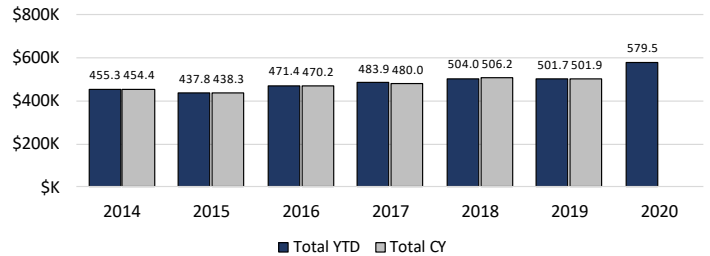
Lake Norman	November			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	204	201	↓ -1.5%	3,057	2,906	↓ -4.9%
Pending Sales	159	232	↑ 45.9%	2,385	2,705	↑ 13.4%
Closed Sales	190	196	↑ 3.2%	2,308	2,484	↑ 7.6%
Median Sales Price*	383,250	500,000	↑ 30.5%	380,000	420,375	↑ 10.6%
Average Sales Price*	548,730	648,349	↑ 18.2%	501,670	579,507	↑ 15.5%
Percent of Original List Price Received	94.5%	97.8%	↑ 3.5%	95.4%	97.0%	↑ 1.7%
List to Close	133	97	↓ -27.1%	124	110	↓ -11.3%
Days on Market Until Sale	75	43	↓ -42.7%	70	58	↓ -17.1%
Cumulative Days on Market Until Sale	93	54	↓ -41.9%	92	70	↓ -23.9%
Inventory of Homes for Sale	713	292	-59.0%			
Months Supply of Inventory	3.4	1.2	-64.7%			

* Does not account for sale concessions and /or down payment assistance.

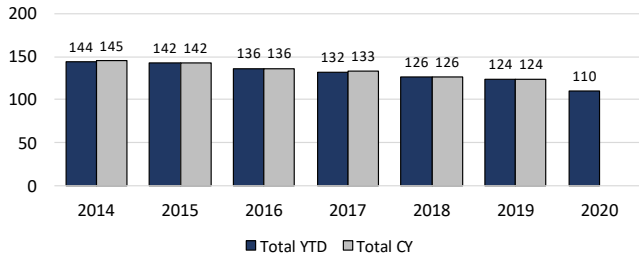
Median Sales Price



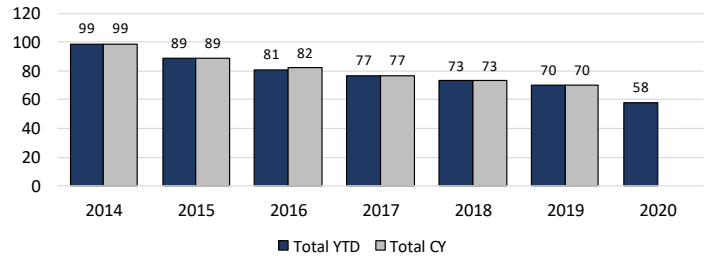
Average Sales Price



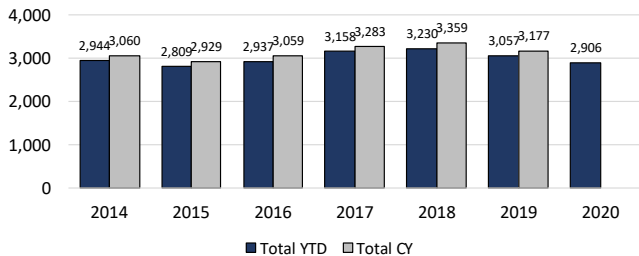
List to Close



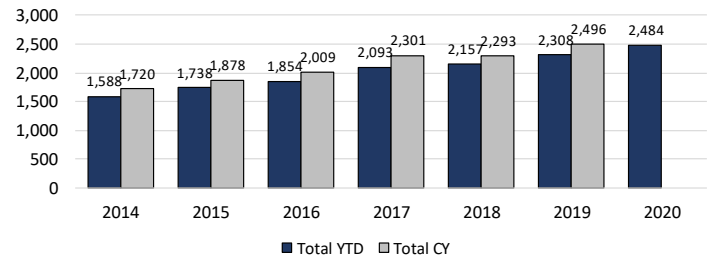
Days on Market Until Sale



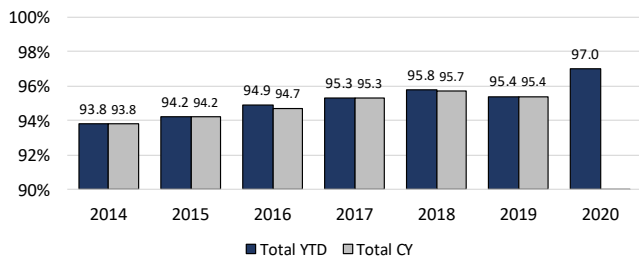
New Listings



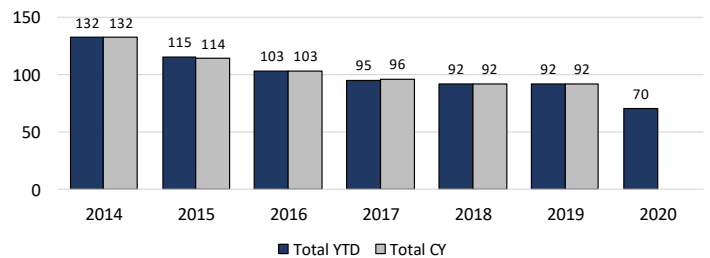
Closed Sales



Percent of Original List Price Received

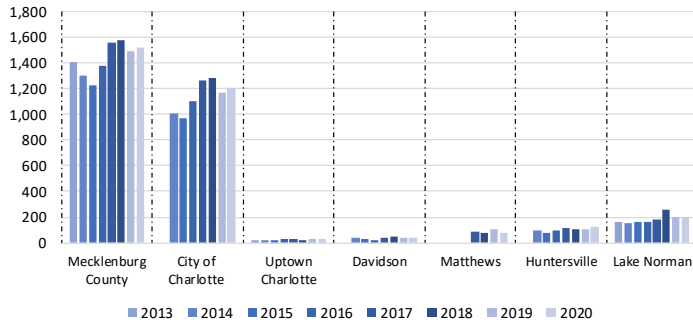


Cumulative Days on Market Until Sale

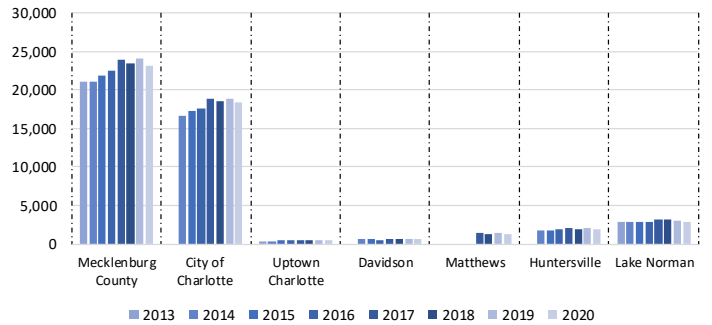


COMBINED STATISTICAL GRAPHS I

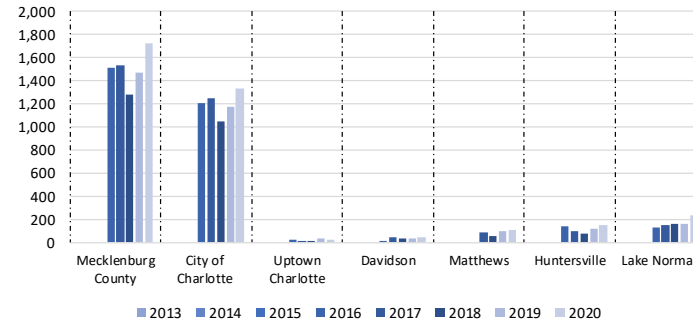
New Listings for the month of November



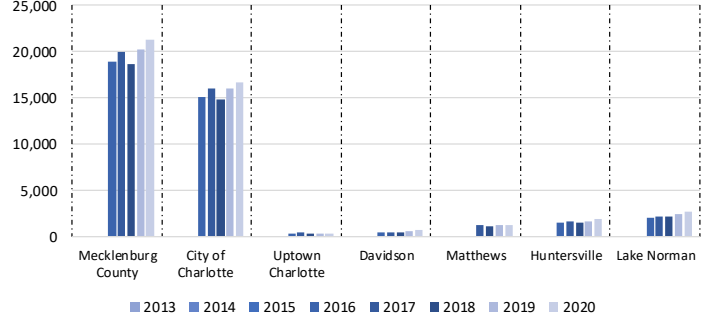
New Listings Year-to-date



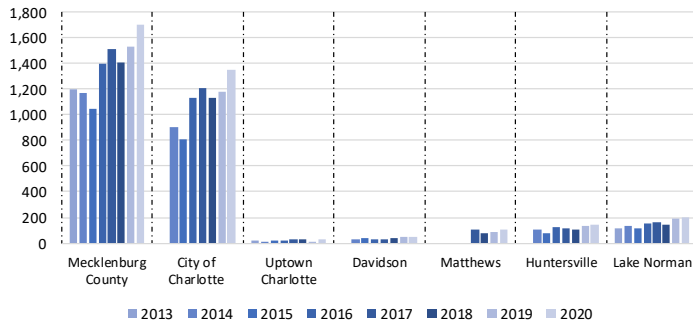
Pending Sales for the month of November



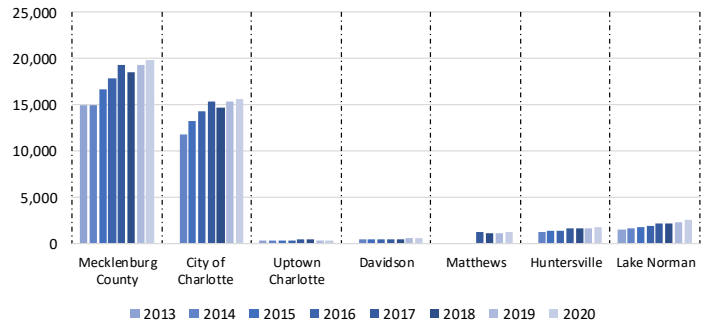
Pending Sales Year-to-date



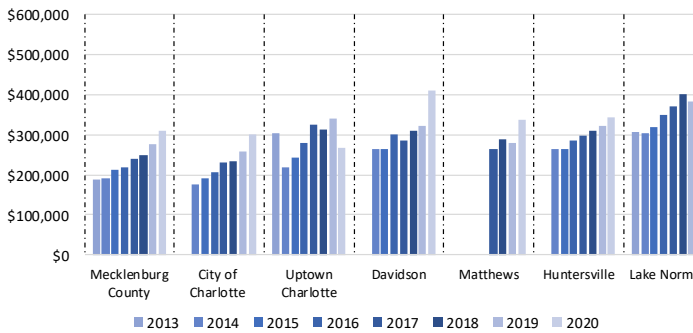
Closed Sales for the month of November



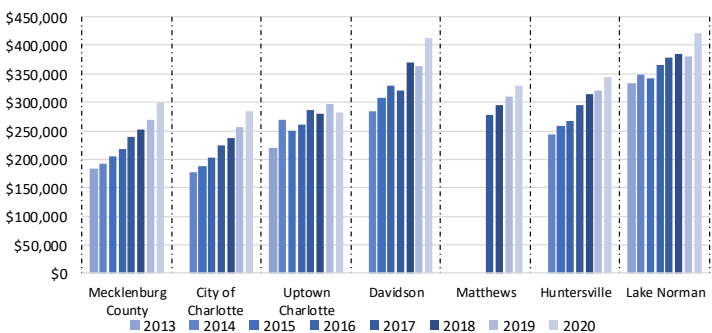
Closed Sales Year-to-date



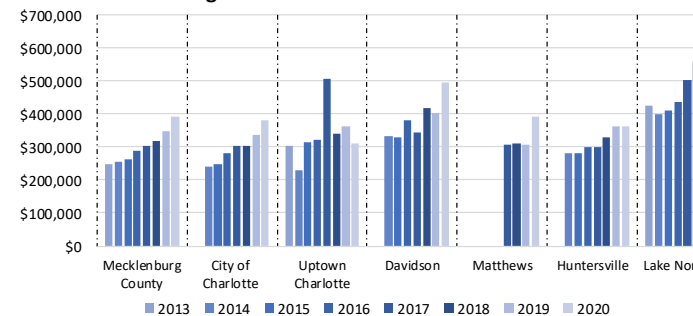
Median Sales Price for the month of November



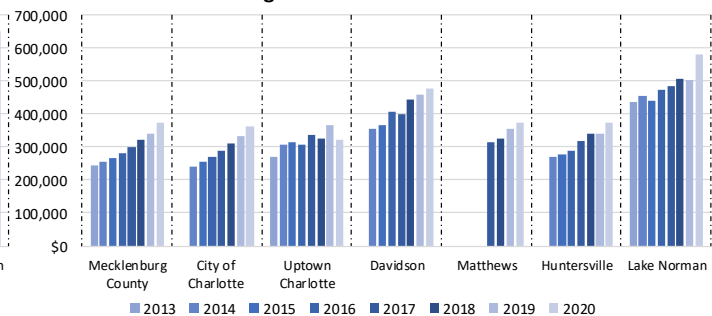
Median Sales Price Year-to-date



Average Sales Price for the month of November

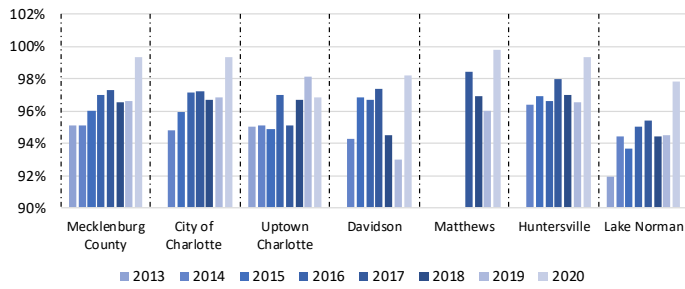


Average Sales Price Year-to-date

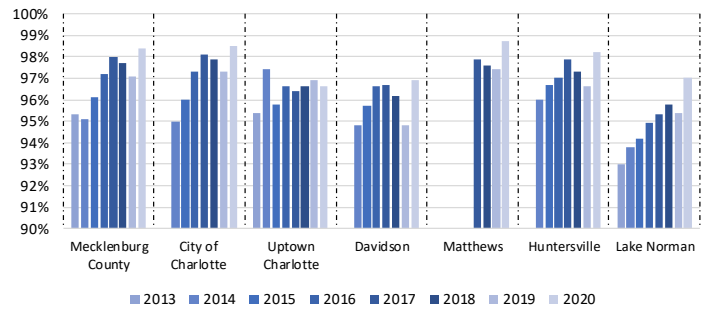


COMBINED STATISTICAL GRAPHS II

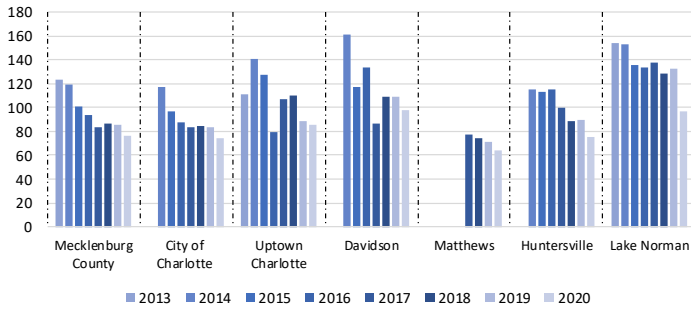
Percent of Original List Price Received for the month of November



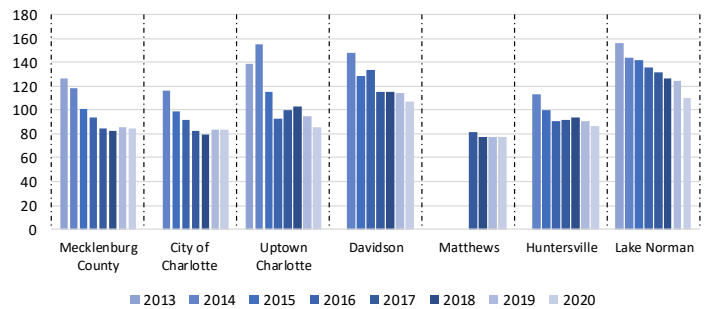
Percent of Original List Price Received Year-to-date



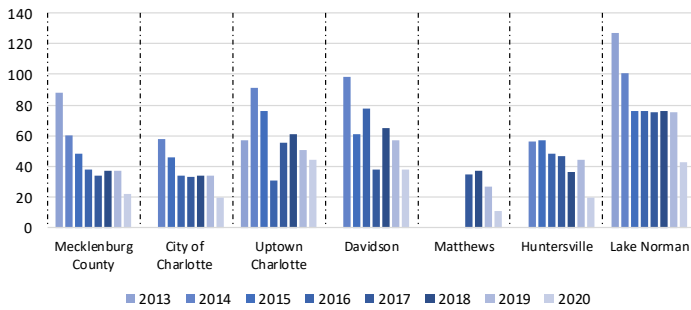
List to Close for the month of November



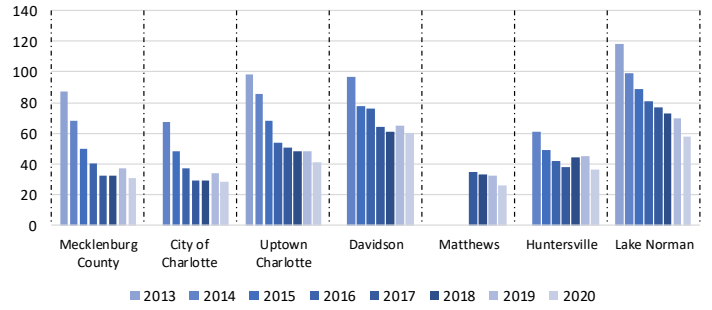
List to Close Year-to-date



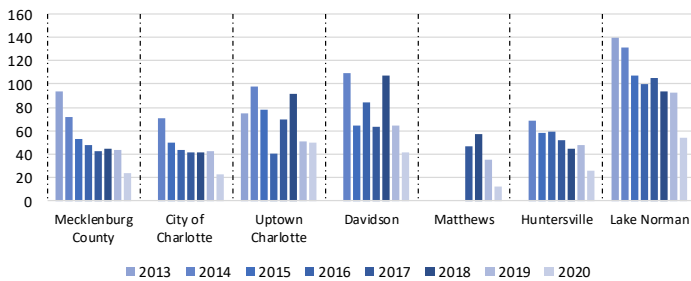
Days on Market Until Sale for the month of November



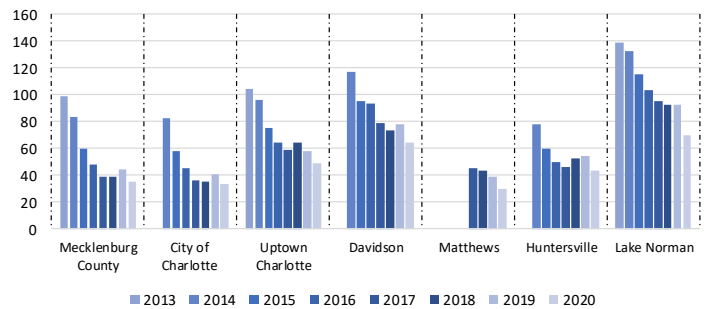
Days on Market Until Sale Year-to-date



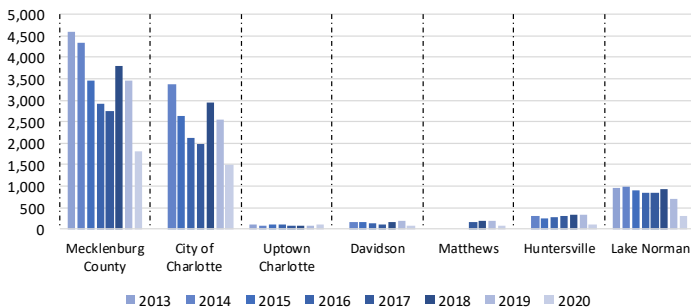
Cumulative Days on Market Until Sale for the month of November



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of November



Months Supply of Inventory for the month of November

